

RESOLUTION NO. 20190822-030

WHEREAS, The Nature Conservancy of Texas, Inc. (TNC) is a non-profit corporation that has been working with the City for a number of years to protect the quality and quantity of water in the Barton Springs recharge and contributing zones.

WHEREAS, TNC is proposing to assign an option for the purchase of real estate from River Wild, L.P., a Texas limited partnership, for approximately 400.44 acres; and

WHEREAS, the proposed acquisition of this tract represents a significant acquisition in the Barton Springs Recharge Zone for the City of Austin Water Quality Protection Lands (WQPL) Program; and

WHEREAS, the tract is over the recharge zone, contains both banks of Little Bear Creek, has known or suspected karst features and is adjacent to existing Water Quality Protection Lands; and

WHEREAS, the acquisition will prevent non-point source pollution from potential development entering the aquifer or impacting downstream aquatic resources and eliminate at least one bridge over Little Bear Creek; and

WHEREAS, the purchase price of \$9,610,560 is less than fair market value as determined by an independent third party appraiser; and

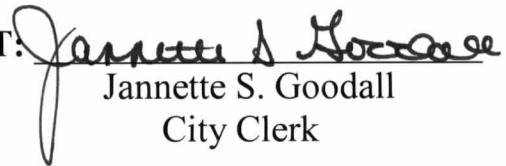
WHEREAS, the City shall fund this proposed acquisition through the 2018 Proposition D Bond Funds for Open Space; **NOW, THEREFORE,**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The City Manager is authorized to negotiate and execute all documents and instruments necessary or desirable to purchase in fee simple a tract of land totaling approximately 400.44 acres of land in Hays County, located along Bliss Spillar Road off of Dove Drive from River Wild, L.P., a Texas limited partnership, through an assignment of an option for the purchase of real estate assigned by The Nature Conservancy of Texas, Inc. for a total amount not to exceed \$9,670,990, including closing costs.

ADOPTED: August 22, 2019

ATTEST:


Jannette S. Goodall
City Clerk